

FRS EMPLOYER Newsletter

First Quarter, January 2018



New FRS Members Have More Time to Choose a Plan

For all members initially enrolled in the FRS on or after January 1, 2018, the 1st Election period has been extended from 5 months to 8 months following the month of hire. This change, which was included in Senate Bill 7022, will also apply to members who were initially enrolled in the FRS prior to January 1, 2018, terminated employment during their initial election period without making an election, and return to FRS-covered employment on or after January 1, 2018.

Exact 1st Election deadline dates are listed in the “Upcoming 1st Election Deadlines” article in each issue of this newsletter.

For your reference, the following decision timeline describes the materials your employees will receive during their 1st Election period. Click the links below to easily access the material you may find helpful for your employee orientations.

WHEN	WHAT	HOW
Month of Hire	Orientation Brochure	Employer
Month 2	New Employee FRS Enrollment Kit with PIN	U.S. mail
Month 3	Deadline reminder #1	Email
Month 4	Deadline reminder #2	Email
Month 5	Deadline reminder #3	U.S. mail
Month 6	Deadline reminder #4	Email
Month 7	Deadline reminder #5	Email
Month 8	Deadline reminder #6	U.S. mail
	Deadline reminder #7 (1 business day before choice deadline)	Email



New Asset Guidance and Retirement Plan Choice Providers

Effective April 1, 2018, GuidedChoice will be the new online asset guidance provider and Alight Solutions will be the new online retirement plan choice provider. Employees will be able to access new tools when they log in to MyFRS.com. Look for further details in future newsletters.

Default Retirement Plan Has Changed

Effective January 1, 2018, the default retirement plan for FRS members will change as described in the table below. The new defaults will also apply to those members who were initially enrolled in the FRS prior to January 1, 2018, terminated employment during their initial election period without making an election, and return to FRS-covered employment on or after January 1, 2018.

All materials are being updated to reflect these changes, including the new hire video, the ChooseMyFRSplan.com website, and new hire materials distributed to members initially enrolled in the FRS on or after January 1, 2018.

Membership Class	Plan Default
Special Risk Class	Pension Plan
All classes except Special Risk Class	Investment Plan

Reporting Has Not Changed

There are no changes in how employees are reported for retirement during the 1st Election period. You will continue to report employees under the Pension Plan through the month of their active election or default election. Beginning the month after a member's active or default election, they should be reported under their actively selected plan or applicable default plan.

For members who default to the Investment Plan, their employee and employer contributions will be paid through the date of default, transferred to the Investment Plan, and placed in an age-appropriate Retirement Date Fund. Anytime after their Investment Plan account is activated, members can select any of the plan's available investment options.

FRS Launches Member Satisfaction Survey

In January, your employees who are members of the Investment Plan will receive an email asking them to complete an important survey about their level of satisfaction with the services provided by the Investment Plan. Their responses will help us pinpoint any areas that need improvement. Encourage your employees to complete the survey as soon as possible.

Include New Employee Email Addresses in Your Payroll File

When reporting new hires on the monthly retirement report to the Division of Retirement, be sure to provide their email addresses on your agency's payroll file. Multiple email reminders are sent to new hires during their 1st Election period in addition to the hard-copy reminder letters mailed to their mailing address. By receiving members' email addresses, we are also able to target specific correspondence to members.

FRS Employer Training Workshops

Pension Plan and Investment Plan employer training workshops are offered both in person in Tallahassee and by live broadcast over the internet.

These workshops are presented by representatives from the Division of Retirement and the State Board of Administration. They offer an excellent opportunity for you and your staff to hear an overview of the FRS and the various areas, functions, and processes that involve your agency and employees.

	8:30 to 11:30 a.m. ET	1:00 to 4:00 p.m. ET
February 1, 2018	Pension Plan	Investment Plan
May 16, 2018	Pension Plan	Investment Plan
August 1, 2018	Pension Plan	Investment Plan
November 7, 2018	Pension Plan	Investment Plan

To register:

By phone:

1-866-377-2121, Option 1

Be ready to provide your name, contact information, the date and time of the workshop you want to attend, and the number of people from your agency who will be attending.

Online:

Log in to the [workshop registration page](#). Select “Attend a Workshop,” then “Employer” under the “County” drop-down box. (Be sure to select “Employer” and **not** the county you live or work in.) Under the “Workshop” drop-down box, choose the training you wish to attend, then click “Next” to select a date. You must register separately for each workshop you wish to attend.



Annual Fee Disclosure Statement Notice

The Annual Fee Disclosure Statement for the Investment Plan provides information concerning the Investment Plan’s structure, administrative and individual expenses, and investment funds, including performance, benchmarks, fees, and expenses. This Statement is designed to provide relevant information in simple terms to help Investment Plan members make better investment decisions. The Statement is available [online](#), or members can request a printed copy be mailed at no cost by calling the MyFRS Financial Guidance Line toll-free at 1-866-446-9377, Option 4 (TRS 711).

Free Financial Planning Workshops for Employees

Workshops are free and unlimited for FRS-covered employees. Employees can attend in person in Tallahassee or from anywhere by webcast.

January 11	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
January 11	Income Tax Planning: Smart Planning for Your Taxes	1:00 to 3:00 p.m.
January 12	Nearing Retirement in the FRS	10:00 a.m. to Noon
January 12	New Employee Retirement Plan Choice	1:00 to 3:00 p.m.
April 4	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
April 4	Using the FRS to Plan for Retirement (SPANISH)	1:00 to 3:00 p.m.
April 5	Nearing Retirement in the FRS	10:00 a.m. to Noon
April 5	Nearing Retirement in the FRS (SPANISH)	1:00 to 3:00 p.m.
July 11	Using the FRS to Plan for Retirement	10:00 a.m. to Noon
July 11	Taking Control of Your Finances ¹	1:00 to 3:00 p.m.
July 12	Nearing Retirement in the FRS	10:00 a.m. to Noon
July 12	Understanding the FRS Investment Plan ²	1:00 to 3:00 p.m.
October 2	Using the FRS to Plan for Retirement	4:30 to 6:30 p.m.
October 2	Investment Planning ³	7:00 to 9:00 p.m.
October 3	Nearing Retirement in the FRS	4:30 to 6:30 p.m.
October 3	Protecting Yourself and Your Loved Ones ⁴	7:00 to 9:00 p.m.

ALL TIMES ARE ET

To register:

By phone:

1-866-446-9377, Option 2 (TRS 711)

Online: Log in to the [workshop registration page](#). Select “Attend a Workshop,” then “A WEBINAR” under the “County” drop-down box (be sure to select “A WEBINAR” and **not** the county you live or work in).



Financial Planning Workshops in Spanish

We now have three workshops available in Spanish. These workshops are led by an experienced EY planner who speaks fluent Spanish. Workshop slides are also in Spanish.

- Using the FRS to Plan for Retirement ([watch video](#))
- New Employee Retirement Plan Choice ([watch video](#))
- Nearing Retirement in the FRS ([watch video](#))

To schedule a Spanish workshop for your employees, call the FRS Employer Assistance Line at 1-866-377-2121, Option 1.

¹ Formerly Cash and Debt Management.

² Formerly FRS Investment Plan: Understanding Your Benefits.

³ Combines Investment Planning Basic and Details.

⁴ Combines Insurance Planning and Estate Planning.

Upcoming 1st Election Deadlines

Deadlines apply to all members, no matter how they submit their retirement plan choice. To confirm a new hire's deadline, call the FRS Employer Assistance Line at 1-866-377-2121, Option 3, or refer to the member's Benefit Comparison Statement.

Month of Hire	1 st Election Deadline
July 2017	4:00 p.m. ET, December 29, 2017
August 2017	4:00 p.m. ET, January 31, 2018
September 2017	4:00 p.m. ET, February 28, 2018
October 2017	4:00 p.m. ET, March 30, 2018
November 2017	4:00 p.m. ET, April 30, 2018
December 2017	4:00 p.m. ET, May 31, 2018
January 2018	4:00 p.m. ET, September 28, 2018
February 2018	4:00 p.m. ET, October 31, 2018
March 2018	4:00 p.m. ET, November 30, 2018
April 2018	4:00 p.m. ET, December 31, 2018
May 2018	4:00 p.m. ET, January 31, 2019
June 2018	4:00 p.m. ET, February 28, 2019

If a retirement plan choice is not received by the 1st Election deadline, the member will default as follows:

Date Initially Enrolled in the FRS	Membership Class	Plan Default
Prior to January 1, 2018	All Classes	Pension Plan
On or after January 1, 2018	Special Risk Class	Pension Plan
On or after January 1, 2018	All classes (except Special Risk Class)	Investment Plan

Ways to Submit a Retirement Plan Choice



Fastest

Go to ChooseMyFRSplan.com.

Fast (especially if the employee has questions)

Call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4 (TRS 711).

Slower

Fax a form to 1-888-310-5559.

Slowest

Mail a form to:
Plan Choice Administrator
P.O. Box 785027
Orlando, FL 32878-5027

Forms are available on MyFRS.com.

Reminders

Help Keep Names and Addresses Current for Inactive and Retired Members

Encourage your inactive and retired FRS members to keep their contact information current so they don't miss any important information from you or the FRS.

Investment Plan Members

Active Employees

Names and addresses are automatically updated on the FRS database when you submit your agency's monthly payroll report.

Inactive or Retired

See the online FAQ "[How can I change my name or mailing address if retired or terminated from the Investment Plan?](#)"

Pension Plan Members

Active Employees

Names and addresses are automatically updated on the FRS database when you submit your agency's monthly payroll report.

Inactive – Not Currently Employed

Address Change — The member must call the Division of Retirement, or scan, mail, or fax a signed and dated letter to the Division of Retirement.

Retired and Receiving a Benefit

Address Change — The member can log in to their FRS Online account, call the Division of Retirement, or send a signed letter or **Form ADDCH-1** to the Division of Retirement by mail or fax.

Name Change — The member must mail or fax a signed letter to the Division of Retirement. The letter must be accompanied by a copy of the court order, marriage certificate, or driver license reflecting the member's new name.

How to Reach the Division of Retirement

Mail: Division of Retirement, P.O. Box 9000, Tallahassee, FL 32315-9000

Fax: 850-410-2010

Phone: 1-844-377-1888 (toll-free) or 850-907-6500 (Tallahassee area)

Are You Using Outdated FRS Forms?

FRS forms are routinely updated throughout the year. To use up-to-date forms and save paper, go **online** to download and print the forms you need as you need them.



Help Keep Your Co-Workers Informed

If you know a co-worker who should receive this newsletter, send an email to walter.kelleher@sbafla.com with the co-worker's name, title, agency name, and email address.

Resources

FRS Employer Assistance Line

1-866-377-2121 (toll-free)

EY and Alight Solutions representatives are available from 9:00 a.m. to 8:00 p.m. ET, Monday through Friday (except holidays).

Division of Retirement staff are available from 8:00 a.m. to 5:00 p.m. ET, Monday through Friday (except holidays).

MyFRS.com Resources

- **Alerts & Hot Topics** — Keep up with the latest legislation and more
- **Contribution Rates** — See “Retirement and Health Insurance Subsidy (HIS) Contribution Rates”
- **Employer Forms** — Current forms available to print on demand
- **Employer Handbooks** — Technical guides for retirement coordinators, payroll staff, and others who have FRS responsibilities
- **FAQs** — Frequently asked questions, Knowledge Base, and glossary
- **Helpful Links** — Links to agencies, departments, and other resources
- **Laws & Rules** — Florida Statutes and Administrative Code governing the FRS
- **Order Materials** — Online catalog of printed materials that you can order free of charge
- **Public Records** — State Board of Administration and Division of Retirement Public Records Policy
- **Publications** — All available online publications
- **Request for Intervention/Final Orders** — Interventions may include allegations of misconduct or misrepresentation and unresolved customer service complaints
- **Videos** — New hire, educational, and training videos

